

**BARRANTAGH SMALL CAP CANADIAN EQUITY FUND**

## Management Report of Fund Performance

**Summary of investment portfolio**

As at March 31, 2025

The summary of investment portfolio may have changed since March 31, 2025 due to ongoing portfolio transactions of the Fund.

<b>Top 25 Holdings</b>	<b>Percentage of Net Asset Value (%)</b>
Definity Financial Corp.	5.2
EQB Inc.	4.5
NuVista Energy Ltd.	4.5
Headwater Exploration Inc.	4.2
Trican Well Service Ltd.	4.2
First Capital Real Estate Investment Trust	4.2
Trisura Group Ltd.	4.1
Andlauer Healthcare Group Inc.	4.1
Pet Valu Holdings Ltd.	4.1
Brookfield Business Corp.	4.0
Jamieson Wellness Inc.	3.9
Calian Group Ltd.	3.8
Chemtrade Logistics Income Fund	3.7
Boralex Inc.	3.7
Cash	3.6
Gibson Energy Inc.	3.5
Boyd Group Services Inc.	3.4
Savaria Corp.	3.3
The North West Co Inc.	3.3
Cargojet Inc.	3.3
Topaz Energy Corp.	3.0
Propel Holdings Inc.	2.8
StorageVault Canada Inc.	2.8
Mainstreet Equity Corp.	2.6
Canadian Treasury Bill, 2.63%, May 22, 2025	2.5
<b>Total Net Asset Value</b>	<b>\$79,309,714</b>

**Portfolio by Category**

<b>Asset Type</b>	<b>Percentage of Net Asset Value (%)</b>
Equities	93.7
Cash	3.6
Short-term Investments	2.5
Other Net Assets (Liabilities)	0.2
	<b>100.0</b>

<b>Sector</b>	<b>Percentage of Net Asset Value (%)</b>
Energy	21.2
Industrials	19.9
Financials	16.6
Real Estate	9.6
Consumer Staples	7.2
Materials	4.9
Health Care	4.1
Consumer Discretionary	4.1
Utilities	3.7
Cash	3.6
Short-term Investments	2.5
Information Technology	2.4
Other Net Assets (Liabilities)	0.2
	<b>100.0</b>